

BEFORE

11. Security Interest

- 11.1 You must store any collateral which is goods at the address shown as that of its owner in the disclosure statement. You must not allow any collateral to be taken out of New Zealand. You must also care for and maintain collateral and comply with any laws relating to its ownership and use and you must not use it in any dangerous or illegal activity or for any purpose for which it was not intended. You may not race any collateral which is a motor vehicle. The creditor may inspect any collateral on giving 24 hours written notice and you shall make such collateral available for inspection at the address that you have provided as the place where the owner lives. The creditor need not give notice if the goods are at risk and it may enter any place where it believes the goods may be to look for and inspect them.
- 11.2 You must not do anything or allow anything to happen which may impair or undermine any debtor's ownership of collateral or the creditor's security interest in collateral. Further you must not grant any other security interest over collateral nor allow any lien to be created over it nor dispose of nor allow the disposal of collateral by sale or gift or lease or in any other way nor cause nor allow collateral to be taken out of the possession of the debtor who owns it, nor destroyed, damaged, endangered, disassembled, removed from the place where you are required to keep it or concealed from the creditor. You must not obtain any personalised registration plate on any motor vehicle which is collateral nor otherwise alter or remove any serial number unless you first obtain the creditor's consent in writing.
- 11.3 Any accessions (including replacements and accessories) which are attached to collateral which is goods shall become part of the collateral.

AFTER

11. How you must treat the property (our security interest)

Your property (listed on page 3 of this contract) is our security interest. This means that we can use the property to make sure you meet your obligations under this contract, or that we're paid the money we're owed under the contract, or both. To protect our security interest, you must do or agree to certain things.

11.1 You must keep the property at your address

You must keep the property listed on page 3 of this contract at your address shown on page 1 of this contract. You must not let the property be taken out of New Zealand.

11.2 You must make the property available for inspection

We may inspect the property after giving you 24 hours' written notice. You must make the property available for inspection at your address. We do not need to give you any notice if the property is at risk, and we may enter anywhere we believe the property may be to look for and inspect it.

11.3 You must keep the property safe

You must care for and maintain the property and comply with any laws relating to its ownership and use. You must not use it in any dangerous or illegal activity or for any purpose it wasn't intended for. If the property is a motor vehicle, you may not race it.

You must not do anything or allow anything to happen that may damage or undermine your ownership of the property or our security interest in the property.

You must not grant anyone else a security interest in the property, or allow anyone to take possession of it because you owe them money.

You must not sell, give away, lease or dispose of the property, or allow it to be taken out of your possession.

You must not destroy, damage, endanger or disassemble the property, or remove it from the place where you're required to keep it. You must not hide it from us.

If the property is a motor vehicle, you must get our consent in writing if you want to get a personalised registration plate for it or alter or remove any serial number.

11.4 You agree that any additions to the property become part of the property

You agree that any additions that are attached to the property (including replacement parts and accessories) become part of the property.